

GODFREY & KAHN, S.C.  
One East Main Street, Suite 500  
P.O. Box 2719  
Milwaukee, Wisconsin 53701-2719  
Telephone: (608) 257-3911  
Facsimile: (608) 257-0609

Katherine Stadler

*Attorneys for the Fee Committee*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	x	
In re	:	Chapter 11
	:	
<b>LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i>,</b>	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----	x	

**STIPULATION BETWEEN SIMPSON THACHER & BARTLETT LLP  
AND THE FEE COMMITTEE REGARDING THE  
TENTH INTERIM APPLICATION OF SIMPSON THACHER & BARTLETT LLP,  
SPECIAL COUNSEL TO THE DEBTORS,  
FOR COMPENSATION AND EXPENSES  
FOR THE PERIOD OCTOBER 31, 2011 THROUGH MARCH 6, 2012**

**TO: THE HONORABLE JAMES M. PECK  
U.S. BANKRUPTCY JUDGE**

WHEREAS, on May 21, 2012, Simpson Thacher & Bartlett LLP (“Simpson Thacher”) filed the *Tenth Interim Application of Simpson Thacher & Bartlett LLP for Allowance of Compensation and Reimbursement of Expenses* (the “Tenth Fee Application”) [Docket No. 28002] seeking interim fees in the amount of \$51,842.65 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$230.12;

WHEREAS, Simpson Thacher regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) has reviewed the Tenth Fee Application, issued a Confidential Letter Report on July 23, 2012, and entered into a dialogue with Simpson Thacher regarding this application; and

WHEREAS, as a result of this dialogue, Simpson Thacher and the Fee Committee have agreed to a reduction of \$295.50 for professional services rendered, and no reduction for expenses incurred by Simpson Thacher in the Tenth Interim Period;

#### **STIPULATION**

NOW, THEREFORE, the Fee Committee and Simpson Thacher hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Simpson Thacher’s request for interim compensation and reimbursement of out-of-pocket expenses in the reduced amount of \$51,547.15 in fees and \$230.12 in expenses for the period from October 1, 2011 to March 6, 2012, and directing the Debtors to pay any such amounts not previously paid to Simpson Thacher.

Dated: Madison, Wisconsin  
August 13, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler  
Katherine Stadler  
GODFREY & KAHN, S.C.  
One East Main Street, Suite 500  
Madison, WI 53703  
Telephone: (608) 257-3911  
Facsimile: (608) 257-0609  
E-mail: kstadler@gklaw.com

*Attorneys for the Fee Committee*

Dated: New York, New York  
August 6, 2012.

SIMPSON THACHER & BARTLETT LLP

By: /s/ Mary Elizabeth McGarry  
Mary Elizabeth McGarry  
SIMPSON THACHER & BARTLETT LLP  
425 Lexington Avenue  
New York, NY 10017  
Telephone: (212) 455-2000  
Facsimile: (212) 455-2502  
E-mail: mmcgarry@stblaw.com

8237228\_2


Dated: Madison, Wisconsin

~~July~~ 13, 2012

*August*

GODFREY & KAHN, S.C.

By:



Katherine Stadler

GODFREY & KAHN, S.C.

One East Main Street, Suite 500

Madison, WI 53703

Telephone: (608) 257-3911

Facsimile: (608) 257-0609

E-mail: kstadler@gklaw.com

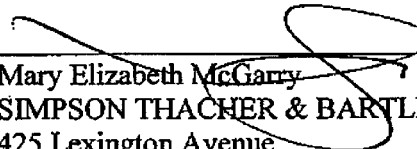
*Attorneys for Fee Committee*

Dated: New York, New York

August 6, 2012

SIMPSON THACHER & BARTLETT LLP

By:



Mary Elizabeth McGarry

SIMPSON THACHER & BARTLETT LLP

425 Lexington Avenue

New York, NY 10017

Telephone: (212) 455-2000

Facsimile: (212) 455-2502

E-mail: mmcgarry@stblaw.com

8237228\_2